





AMERICAN TOPICS



BACK TO LITTLE ROCK — Carlotta Walls Lanier and Terrence Roberts, two of the Little Rock Nine, who desegregated Central High School in the Arkansas capital in 1957, lead the seven other former students through the schoolhouse door 30 years later.

Taping Family Lore And How to Do It

The older generation embodies "a tremendous cultural resource" that is all but ignored in modern America, says William Fletcher, a Washington anthropologist, "and we can tap into it." For Mr. Fletcher, 43, that means taping oral family history with a tape recorder or videotape camera. Sitting down with an aging parent or relative and recording a sentimental journey into the past, he says, is a powerful and priceless undertaking.

Stanford is the best university in the United States and Williams is the best liberal arts college, according to U.S. News & World Report's third survey of 764 college presidents, which is conducted every two years. The remaining nine of the first 10 among universities were Harvard, Yale, Princeton, California at Berkeley, Dartmouth, Duke, Chicago, Michigan and Brown; among colleges: Swarthmore, Carleton, Amherst, Oberlin, Pomona, Wesleyan of Connecticut, Wellesley, Haverford and Grinnell.

Arizona's former governor, Bruce Babbitt, badly in need of publicity in his quest for the Democratic presidential nomination, appeared on TV's satirical "Saturday Night Live." He was the first of the current candidates to accept the program's open invitation. In his skit, Mr. Babbitt denied having any of the character flaws that have felled other Democratic candidates, then was caught with 14 items in a supermarket's 10-item express checkout line.

Short Takes

A plan to reopen five defuncted playhouses has been offered by New York's Mayor Edward I. Koch and his Office of Film, Theater and Broadcasting in the

The Commission of Fine Arts in Washington has voted 4-1 to reject the proposed Vietnam Women's Memorial, centering on a bronze statue of a nurse at the Vietnam Veterans Memorial. Commissioners who opposed it said approval would have established a precedent for placing other figurative statues there.

The United Way, an annual effort in which various charities

U.S. Panel Cites 'Severe Lack' Of Facilities for AIDS Victims

By Robert Pear New York Times Service WASHINGTON — A panel of federal health experts is recommending a wide range of measures to combat the AIDS epidemic and to provide health care for its victims. In a confidential report, the panel says there is a "severe lack" of facilities to care for people with the acquired immune deficiency syndrome. It says federal and state

officials should provide financial incentives to encourage nursing homes, hospices and home care as alternatives to hospitalization of AIDS patients. The cost of care for these patients will become prohibitive unless such alternatives are found, according to the panel, led by Dr. David N. Sundwall, an assistant surgeon general in the Public Health Service.

"There is a clear need for federal leadership" to link them together. Infection with the AIDS virus is being detected in many small towns and rural areas that lack the resources to care for AIDS patients. The government should disseminate the latest scientific information to doctors in such areas.

Jackson Paying Indiana Mayor for Campaign Work

WASHINGTON Post Service WASHINGTON — Jesse Jackson's presidential campaign has been paying Richard G. Hatcher at the rate of \$75,000 a year to work as national director at a time when Mr. Hatcher has also been serving the final months of his fifth term as mayor of Gary, Indiana.

The campaign consulting-fee arrangement — unusual for an elected official, though not illegal — came to light in a campaign-spending report Mr. Jackson filed last week with the Federal Election Commission. It showed that from mid-May through Sept. 30, Mr. Hatcher received \$2,916 twice a month in consulting fees and an additional \$2,000 a month in expense allowances.

Mr. Hatcher, 53, one of the longest-serving mayors in the United States, defended the arrangement in an interview Friday, noting that there is nothing in local or state regulations to prevent him from taking outside compensation. "I am worth every dollar I receive," he added.

Notes About People

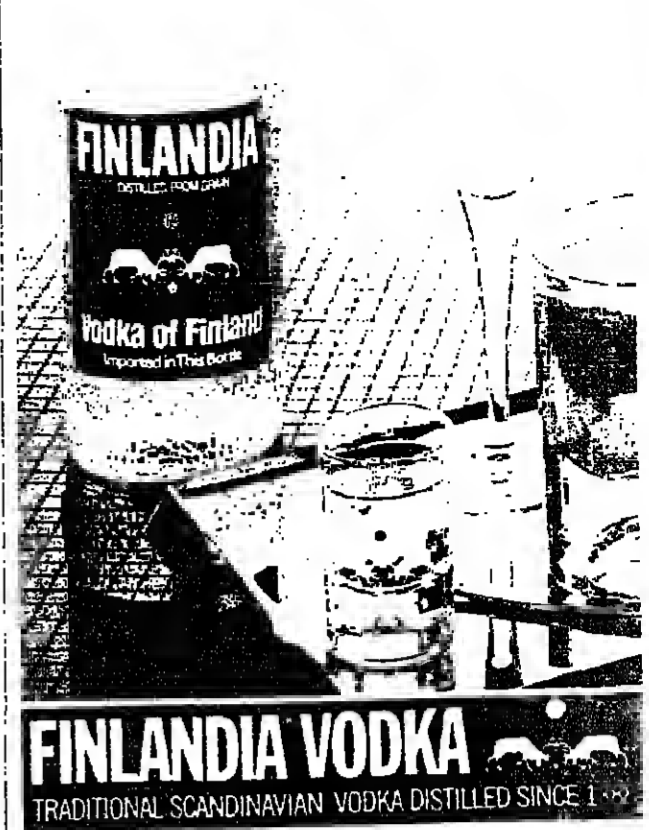
Richard M. Nixon said in a confidential memo to friends, according to the London Sunday Times, that if the U.S. economy faltered, the Democrats "could nominate a jacks and probably win" in the 1988 presidential election. The memo was written shortly before this month's stock market crisis.

U.S. Mint's American Eagle Gold Coins

The U.S. Mint's American Eagle gold coins, one year old this month, are outselling the banned South African Kruggerand and the Canadian Gold Leaf as the coin most widely held by American investors. Sales exceed \$1.5 billion. This is far over any projections, and the U.S. Treasury has profited by about \$187 million, according to Donna Pope, the mint's director.

Private Insurers and Medicaid

Private insurers and Medicaid, the federal-state program for the poor, should pay for experimental new drugs that show promise in the treatment of AIDS but have not been approved for marketing. Professional schools should provide more training to doctors, nurses, dentists, social workers and other health-care personnel on dealing with AIDS patients and their families. The federal government should help pay for such training because there is a severe shortage of people to diagnose, treat and counsel people with AIDS.



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PHILIPS

AFL-CIO Votes to Readmit Teamsters Union

By Frank Swoboda Washington Post Service MIAMI BEACH — The AFL-CIO has voted to allow the Teamsters union back into the federation three decades after it was kicked out as corrupt. Moreover, the federation took steps to give Jackie Presser, the indicted president of the Teamsters union, a seat on the ruling policy council.

The 35-member executive council of the AFL-CIO, the largest U.S. labor organization, debated the Teamsters issue for less than an hour before voting unanimously on Saturday to readmit the 1.8 million-member union, which represents truck drivers and related service workers. The reaffiliation will take effect Nov. 1.

The executive council voted to expand its ranks to make room for Mr. Presser. The ruling body approved an amendment to the AFL-CIO constitution that would allow the council to create additional seats before the next convention in 1989.

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Guerrillas Who 'Fire and Run' Block Indian Control of Jaffna

By Loren Jenkins Washington Post Service JAFFNA, Sri Lanka—Standing on the stone parapet of a 300-year-old Dutch fort, Major General Amjith Singh Kalkat, chief of operations of the Southern Command of the Indian Army, confidently proclaimed victory in the battle against Tamil rebels for the city of Jaffna.

nation have penetrated Jaffna, a city of 150,000 people, they clearly do not "control" it, as they have maintained. The Indian Army entered Sri Lanka as a peacekeeping force charged with guaranteeing the terms of an agreement signed July 29 by President Junius R. Jayawardene and the Indian prime minister, Rajiv Gandhi, to end a four-year Tamil insurgency.

Roh Unharmed as Protesters Attack Motorcade in Taegu

New York Times Service TAEGU, South Korea—Protesters hurling Molotov cocktails attacked the motorcade of Roh Tae Woo, the governing party's presidential candidate, as he drove in an open car to a campaign rally here.

Senior Indian and Sri Lankan military officials say that the group's leaders, whom the Indians hope to arrest or kill, have escaped to the countryside with an untold number of their armed followers. "We honestly don't know how many people we are actually facing here," General Kalkat said.



TYPHOON IN TAIWAN—Vehicles were stranded on a highway ramp in Taipei on Sunday in floods caused by a typhoon that killed at least 26 persons. It swept past Taiwan over the weekend with peak winds of 93 mph (150 kph). Up to 45 inches (115 centimeters) of rain caused landslides. Six persons were missing, the authorities said.

Revised Iran-Contra Report Asserts A 'Cover-Up' Amid 'Inverted Values'

By Philip Shenon New York Times Service WASHINGTON—A new draft of the joint congressional report on the Iran-contra affair is more critical of President Ronald Reagan than earlier versions and concludes that he supported an "environment of inverted values" and "upside-down logic," according to congressional officials.

known as contras, from the arms sales to Iran. An official with knowledge of the report said these statements appear in the new summary: "The president created or at least tolerated an environment where those who knew of the diversion believed with absolute certainty that they were carrying out the president's policies."

After the governing party selected Mr. Salinas, Mr. Cardenas, 53, left the governing party and accepted the offer of the Authentic Party of the Mexican Revolution, which is often considered an "appendix" or "satellite" of the PRI.

U.S. Backs Arab-American Who Favors Anti-Israel Acts

Washington Post Service JERUSALEM—Two U.S. diplomats have called on Israel to revoke plans to expel an Arab-American who advocates nonviolent resistance to the Israeli occupation of the West Bank and Gaza Strip.

resistance, including the sabotaging of power and water lines. Mr. Awad was born and raised in East Jerusalem. After a long residence in the United States, during which he gained U.S. citizenship, he returned in 1983.

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Fragmented text from another page, including "U.S. to...", "With Ira...", "In Gulf...", "SHIFT:", "Continued from P...", "ALCOHO...", "Continued from P...", "In recent years, howev...", "The case before the Court was brought by vet...

# U.S. to Embargo Trade With Iran After Attacks In Gulf, Officials Assert

By Lou Cannon and David B. Ottaway

Washington Post Service

WASHINGTON — The Reagan administration has decided to impose a trade ban on Iran in response to what it views as increasing Iranian hostility toward U.S. interests in the Gulf, according to U.S. officials.

A senior official said President Ronald Reagan was poised to sign the order, aimed chiefly at preventing imports of oil from Iran and restricting exports of machinery and other supplies.

The ban will be "nearly total," the official said, although some exports of medical supplies will be allowed for "humanitarian reasons."

"The order imposing the trade ban is on the president's desk and has been signed off by all his advisers," the official said Friday. "The administration has been under intense congressional pressure to ban at least oil imports from Iran, despite skepticism among many U.S. policy-makers that an oil embargo could be enforced."

Both the House and Senate earlier this month voted overwhelmingly in favor of a ban on Iranian imports after Commerce Department figures revealed that Iran had become the second-largest supplier of crude oil to the United States in July.

Iran has attempted to purchase \$40 million worth of oil field equipment from U.S. companies to replace machinery damaged by Iraqi air attacks. These purchases would be prohibited by the prospective ban.

A senior official who confirmed the pending administration action said that the congressional pressure had become an important element in the decision.

He said "it was preferable to take such action by executive order" because it would give the administration more flexibility in lifting the ban if Iran softened its attitude toward the United States and toward United Nations efforts to bring about a cease-fire in the war between Iran and Iraq.

One such sign of a changed Iranian attitude would be acceptance of UN Resolution 598, which calls for a cease-fire and a negotiated political settlement to the war.

A trade ban on Iran has been under discussion within the administration for months, and a State Department official explained that Iran's recent missile attack on a U.S.-flagged ship off Kuwait had

hardened the administration's attitude.

## ■ Pan Am Office Bombed

Tehran Radio said Sunday that anti-American attacks such as the bombing Saturday of Pan American World Airways office in Kuwait might recur. Reuters reported from Nicaragua, where the broadcast was monitored.

A small explosive device shattered windows at the storefront office but caused no injuries. Two Kuwaiti newspapers blamed Iran and its sympathizers.

"What happened yesterday can be cause for concern for American statesmen, as it was directed against a U.S. company and especially because it is not unlikely that such acts of protest will be repeated in Kuwait or its neighboring countries," the radio said.

"There is no effective defense against an individual's quest for martyrdom, and we possess this weapon," Prime Minister Mir Husein Mousavi told Tehran Radio.

## ■ Kuwait Bolsters Defenses

Military experts and diplomats say Kuwait is seeking more advanced anti-missile systems and is redeploying its American-made Hawk missiles against an increasing threat from Iran. The New York Times reported from Kuwait.

The sources said, however, that Kuwait was unlikely to build an effective screen soon.

Last week, after missiles struck two ships in Kuwaiti waters, including the tanker Sea Isle City, Kuwait's defense forces began moving batteries of Hawks from a ridge near the Iraqi border to Faylakah Island, diplomats said.

The island is roughly between Kuwait's major oil installation at Al Ahmadi and the Iranian Silk-worm sites in captured Iraqi territory on the Faw Peninsula.

But the Hawks missiles had not been set up in time to try to intercept the Iranian missile that struck a Kuwaiti oil-loading platform Thursday, and the troops could only watch helplessly as the relative slow-moving Silk-worm passed overhead.

Kuwait has also been seeking more sophisticated and diversified anti-missile systems, military experts said, including electronic means to jam the guidance systems of incoming missiles.

"But these systems are very complicated and very expensive," a military expert cautioned. "It could take not just months, but possibly years, to get them operational."



George P. Shultz explaining on Sunday why too much delay might jeopardize a summit meeting.

## SHULTZ: Moscow Cautious

(Continued from Page 1)

curity adviser, Frank C. Carlucci, said on ABC television that it was "quite clear that an IMF treaty is within reach," with final completion likely "within a matter of weeks."

Mr. Gorbachev doesn't wish to come here to sign it, Mr. Carlucci said, "we can sign it somewhere else."

Both Mr. Shultz and Mr. Carlucci said Mr. Gorbachev's stated objections to setting the date last week for a Washington summit meeting might not be necessary for an arms control treaty.

Senator Sam Nunn, Democrat of Georgia and chairman of the Senate Armed Services Committee, also said a U.S.-Soviet summit meeting might not be necessary for an arms control treaty.

"I believe the lack of a summit this year may be a blessing in disguise," Mr. Nunn said on television. He said he did not believe an arms-reduction agreement was ready. "We have some terribly difficult technical, but important, verification things to work out."

"So I would rather take our time, not get in a hurry, and get a sound agreement," he said, "even if it doesn't get signed until next year, and even if it's not signed at a summit."

## ■ Moscow Repeats Terms

The Soviet Union said Sunday a summit with Washington would be held this year if Washington agreed to an agenda that would include limits on the Strategic Defense Initiative, United Press International reported from Moscow.

The Soviet position — outlined in an article by the Communist Party daily Pravda — explained why Mr. Shultz left Moscow without a commitment from the Kremlin on a third Reagan-Gorbachev summit.

It also endorsed the Soviet Union's view, stated repeatedly before the Shultz visit, that advances in SDI research would violate the 1972 Anti-Ballistic Missile Treaty, which puts limits on such systems.

President Reagan played down the setback by asserting that "we're in no hurry" for such a meeting. The Washington Post reported from Washington.

Mr. Reagan added that "we certainly will not be pushed into sacrificing essential interests just to have a meeting."

Mr. Reagan said Saturday in his weekly radio address that "we're close now to completing a treaty" eliminating medium- and short-range nuclear missiles as a result of the discussions Mr. Shultz held in Moscow.

## BUDGET: Charges Traded in U.S.

(Continued from Page 1)

spending cuts required under the revised budget-cutting law.

White House aides cautioned that final decisions had not been made on the administration's negotiating position, and that a freeze on spending could take many forms. But they noted that Mr. Reagan had commented favorably on the idea of a freeze in a speech Friday at the Labor Department.

"You won't solve the problem just by raising taxes," a White House official said Saturday. "You've got to put some focus on restraining spending. And you can get to where you want to go by thinking of some sort of a freeze."

In his regular weekly radio address on Saturday, Mr. Reagan tried to set a sober but upbeat tone after last week's unprecedented decline in the stock market.

"Though the market has been volatile," he said, "let's remember, if corrections or fluctuations do occur, that as long as consumers do not overreact by losing confidence, our expansion will continue."

Mr. Reagan spent the weekend at Camp David, the presidential retreat in Maryland, after a week in which many of his domestic and foreign policies suffered severe reversals.

White House aides acknowledged that they now worked for a president who had lost a large share of his ability to shape events in the capital.

Mr. Phelan said officials would look at ways of regulating the institutional program traders. He said he was particularly concerned about their leverage, or the small amount of money they are required to put up on their investments.

"Clearly there is too much leverage in the system at this time and particularly at both ends, when the market's going up and when the market's going down," Mr. Phelan said.

In program trading, huge blocks of stock are traded as arbitrageurs seek to profit from the difference in value between the cash value of the stocks and futures contracts based on those stocks.

Economists said the stock exchange's decision last Tuesday to impose sharp restrictions on computer program trading helped the market regain some slight equilibrium.

## MARKETS: SPEED: Germans on the Highways

(Continued from Page 1)

Mr. Kohl said speed limits "won't bring us anything, we won't do that."

Bernad Bialeck, a spokesman for the traffic ministry, said, "It's not an issue. Speed limits are not being considered. According to our statistics, the average speed on the autobahn is 115 kilometers per hour. The number one cause of accidents on all roads is driving too fast for conditions. Not having a speed limit is both a freedom and a responsibility, a responsibility to drive safely within the context of the conditions."

Official policy is now incoherent — which is why, dealers say, the exchange rate has started to move.

To calm financial markets, the Fed has been pumping liquidity into the banking system. Whatever other worries securities markets faced, cash was amply available and at ever lower rates of interest.

But that lowering of interest rates, without any other policy changes, is destroying the incentive to hold dollars instead of yen or Deutsche marks, dealers said.

Assessing the prospect that governments, particularly Washington, will adopt policies needed to sustain world economic growth and stability, Stephen Marris, an economist at the Institute for International Economics in Washington says:

"We are at the starting gate of a race between economic reality and political economy."

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ally advanced cars that we can," said Peter Schutz, managing board chairman of Porsche A.G., when asked about the company's reasons for creating the limited-edition Porsche 959 on which the speedometer runs to 315 kph. Carl H. Hahn, managing board chairman of Volkswagen A.G., calls the automobile "the technical embodiment of freedom."

Whether or not drivers can handle that "technical embodiment of freedom" is another matter. It is a darker side of technological capability that contributes greatly to the German obsession with speed, according to Wolfgang Sachs, a sociologist. In his recent book, "The Love of Automobiles," he suggested it was "lust for victory and fear of insult" that motivated fast drivers to tail-gate at speed or cut sharply in front of other drivers.

On the A5 between Frankfurt and Darmstadt, both those motivations are clearly evident. And the road itself has a history of speed. Prior to World War II, two German race drivers took turns setting the world land speed record on this long straight stretch of highway. Both died attempting to go faster still.

These conditions include heavy traffic, varying road-surface quality, time of day and the weather, Mr. Bialeck said.

"Even if there is heavy fog, some drivers simply refuse to slow down," he said. "But the horrible chain-reaction autobahn accidents in bad weather you see in the newspapers aren't because of excessive speeds. Our statistics show the average speed when these things occur is about 80 kilometers per hour. The problem is, in the fog even that is too fast."

The 8,450-kilometer autobahn system is statistically West Germany's safest highway, Mr. Bialeck added, accounting for only 4 percent of all motor vehicle accidents.

Whether fast driving is myth or reality, it certainly is becoming technologically easier. West German automakers are busy building and selling faster and faster cars. "We build the most technologi-

## Quake Reported in Israel

Reuters

TEL AVIV — An earthquake measuring 4.4 on the open-ended Richter scale shook the southern end of the Dead Sea and sent tremors throughout the Negev desert on Saturday, the Israeli news agency Ium reported.

Leftist Ban United For Election In Mexico

Arts Lues

Arabs Arab-American

CLASSIFIED

ASSOCIATION CONCURRED IN THE disease concept.

## SHIFT: Israel Rethinks Tilt in Gulf

(Continued from Page 1)

ing one of the most feared and active guerrilla units.

The Israeli newspaper Yediot Aharonot reported last week that some Israeli forces for Palestinian guerrilla activities in the West Bank and Gaza was being provided by Iran.

"The religious awakening of the Arabs in the territories is very threatening," Major General Amram Mizna, a top Israeli commander, declared last week.

For all of these reasons, said Aharon Yariv, the former chief of Israeli Army intelligence and an advocate of Israeli support for Iraq. "We are starting to see a much more balanced view here of the Iran-Iraq war. There are a growing number of voices in support of Iraq, although they are still the minority."

The incipient pro-Iraq lobby has not been able to bring about any tangible shift in Israeli policy. But as the pro-Iraq voices grow, they are bound to have an impact.

Israeli officials already insist that their country, which has sold arms to Iran on and off since the Gulf War began, is no longer extending aid to Tehran.

Israel's powerful pro-Iran lobby seems to be confining its backing for Tehran to emotional support. This lobby is made up of some defense and intelligence officials

who dealt for years with the previous regime of Shah Mohammed Reza Pahlavi, as well as members of Israel's military-industrial complex.

Among the voices of the pro-Iraq lobby is Amatzia Baram, a lecturer in Middle East Studies at Haifa University.

"If you are ready to risk an Iranian victory in the war then you could be risking the very existence of the state of Israel," he said. "After an Iranian victory the atmosphere in the territories around us would be so unstable and paranoid, no Arab leader would dare enter into a peace with Israel."

Moreover, said Mr. Baram, Iraq's more accommodating attitude toward Arab peace negotiations with Israel, and its alliance with the most moderate Arab countries, may be purely tactical in Iraqi eyes, but they have no other choice.

## ■ Saudis Urge Sanctions

Saudi Arabia called Sunday for sanctions against Iran as the Gulf Arab nations tried to forge a unified stance against Iranian attacks on Kuwait, Reuters reported from Riyadh.

Ministers of the six-nation Gulf Cooperation Council met in the Saudi capital amid reports that Egypt, which is not involved in the talks, had sent pilots and other military aid to Kuwait.

able illness, prevented them from taking advantage of education benefits in the 10 years after their military discharge.

In denying them an extension of benefits, they contend, the Veterans Administration violated the Federal Rehabilitation Act of 1973, which prohibits discrimination on the basis of handicaps. The law was amended in 1978 to include alcoholism.

Extensions can be granted to veterans hindered by physical or mental problems "not the result of their own willful misconduct." The Veterans Administration accepts "secondary alcoholism," in which drinking is a symptom of an underlying psychiatric problem, as an involuntary illness eligible for extension of benefits, but not the more common "primary alcoholism," in which drinking itself is the root disorder.

The plaintiffs, Eugene Traynor, 46, of New York, who works as a supervisor in a photography laboratory, and James P. McKelvey, 42, an alcoholism counselor who lives in Washington, received honorable discharges from the army in the late 1960s. Both men said they had abstained from drinking alcohol since the early 1970s, when they were hospitalized and treated for alcoholism.

Asserting that alcoholism is a dysfunction beyond the control of

the individual, the plaintiffs were joined in friend-of-the-court briefs by the American Medical Association, the Vietnam Veterans of America and the National Association of Addiction Treatment Providers. These groups are hoping the court, for the first time, will explicitly define alcoholism as a disease.

But it is possible that the court could decide the case on other matters. In 1985 the federal courts, in siding with Mr. Traynor and Mr. McKelvey, held the Veterans Administration policy discriminatory but did not address the disease issue.

But last year the U.S. Court of Appeals in New York reversed the Traynor decision on the ground that benefits policies are exempt from judicial review. In the McKelvey case, the Court of Appeals in Washington agreed to review the policy but upheld the Veterans Administration on the ground that experts were divided over the question of alcoholism as a disease.

The question initially reached the Supreme Court in 1968, in a challenge to a Texas law against public drunkenness. In that case, Powell vs. Texas, the court rejected the argument that public drunkenness should not be considered criminal on the ground that it is alcoholism sickness. In its decision, the court noted that there were differences of opinion on whether alcoholism was a disease.

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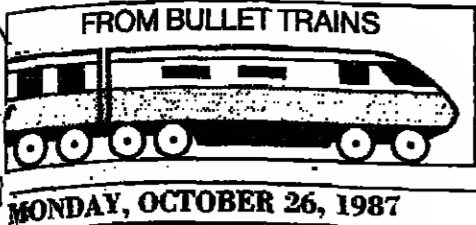


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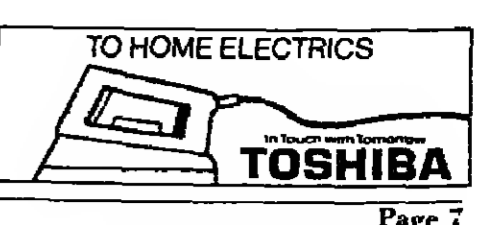
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MONDAY, OCTOBER 26, 1987



EUROBONDS  
Fluctuating Interest Rates  
Left the Pros Scrambling

By CARL GEWIRTZ  
International Herald Tribune  
PARIS — A sharp, sudden drop in interest rates normally can be counted on to delight bond markets. But last week's unprecedented volatility proved to be more of a nightmare. Initially, as stock prices began collapsing, bond prices also tumbled, sending yields sharply higher. Then the central banks stepped in to do what they are supposed to, pumping liquidity into the banking system and trying to spread calm by assuring markets that cash was amply available at ever-lower rates of interest.

Next, there was the impact from investors who, having dumped their share holdings, moved their cash to the presumed safety of government bond markets. By the time the dust settled, benchmark rates on government securities were down sharply. Taking just one example, the U.S. Treasury's 30-year bond yielded as much as 10.45 percent and as little as 8.875 percent. At the close of trading Friday it stood at 9.10 percent.

For a market where traditionally a 1/4-point change was considered large, gyrations of last week's magnitude were considered enormous. As benchmark bond yields at first rose, professional dealers moved to protect the value of the paper they held in inventory by selling interest rate futures — thereby hoping to profit from any further drop in price and rise in yield.

The chaos in all markets made it difficult, even for professionals, to enter the futures market. But no sooner had that been achieved, then interest rates started falling, pushing bond prices back up and yields down. Traders then scrambled to undo their loss-making sales, trying desperately to buy futures in the hope that the profit on these would erase the losses on the earlier sales.

The volatility of bond prices numbed investors buying from dealers. For the most part they were simply spectators who, by the end of the week, had profited from the upheavals.

OPINIONS VARY on what damage stock and bond markets may suffer from such exaggerated price movements. Rimmer de Vries, an economist at Morgan Guaranty Trust, expressed "concern about the stability of markets and the possibility of lasting damage to the proper functioning of markets."

"The heart of the capitalist system is its markets. Damage to them can only be harmful."

Unlike '29, Acceptable Behavior Includes Bragging

By Andrew Feinberg  
New York Times Service  
Believing that fundamental conditions of the country are sound and that there is nothing in the business situation to warrant the destruction of values that has taken place in the exchanges during the past week, my son and I have for some days been purchasing sound common stocks. We are continuing our purchases in substantial amounts at levels which we believe represent sound investment values.

NEW YORK — If Rockefeller had been a prominent financier today, it is doubtful he would have made this reassuring statement without also informing the public that he had had the foresight to liquidate his holdings a month or two before the market collapsed.

Last week, as the Dow went into a free-fall, "I got out at the top" was uttered, in various forms and with varying degrees of credibility, by men such as Donald J. Trump, T. Boone Pickens Jr. and Carl C. Icahn.

The tendency of some of today's well-known investors to brag about their Street smarts after a stock market debacle is just one difference between the business community's public response to October 1987 and its reaction to October 1929.

Unlike their predecessors in the 1920s, who did not really believe that emergency government measures could help, the "free market" businessmen of the 1980s are calling for Washington to intervene to stabilize the market.

What's more, they admit that the economy is not in perfect shape and that major efforts have to be made to reduce the U.S. budget and trade deficits.

The response of America's financial community is not entirely different this time around. Now, as before, brokers are rushing to craft new ads assuring investors that bargains still abound.

"At Merrill Lynch, we're still bullish on America," said William A. Schreyer, the brokerage's chairman, in a TV commercial.

James Grant, editor of Grant's Interest Rate Observer, a market newsletter, said, "Once again, we're seeing an attempt at organized support and an insistence by leaders that the performance of the stock market is separate and distinct from the performance of the economy."

But the differences this time around are significant, and some of them seem to reveal a great deal about what constitutes acceptable behavior in the 1980s.

Amid the rubble of last week's collapse, prominent investors talked of takeover possibilities, trading coups, their chances for personal enrichment.

"After selling everything in August and September, I got back in this Tuesday," Mr. Trump said. "I sold on Wednesday afternoon. I made about 20 percent." The market posted record advances on Tuesday and Wednesday, before falling sharply again on Thursday.

It is unlikely that anyone as prominent as Mr. Trump would have uttered such words in October 1929. At the time of the Crash, few people boasted about their stock market prescience. The magnitude of the calamity helped silence them, but so did their remarkably enduring faith that the bull market was not over.

Only later did financiers like Joseph P. Kennedy and Bernard Baruch imply that they had brilliantly averted disaster and, perhaps, even profited from it.

When speaking to the public initially, the financial elite, who often bragged the market meretriciously before the Crash, sounded more philanthropic. Julius Rosenberg, the chairman of department store Sears, Roebuck, promised in October 1929 to guarantee the stock market accounts of more than 40,000 Sears employees.

Mr. Trump, a developer, probably will not be making good any of these promises.

See COMPARISON, Page 13

BP Issue: Big Loss Is Feared

Price Fall Leaves U.K. Guarantors Out on a Limb  
International Herald Tribune  
LONDON — The £7.2 billion (\$12 billion) government offer of British Petroleum Co. shares due to come to market this week will almost certainly have to be taken up by underwriters at a loss because of the sharp fall in BP's share price, according to financial analysts here.

Fortunately for the government, but not for the underwriters who have guaranteed it, the issue was priced at 350 pence on Oct. 15, just days before last week's worldwide stock panic began. Although the full extent of any potential underwriting loss is unlikely to be known for some time, the indicated aggregate loss based on Friday's close of 287 pence and the underwriters' total exposure is more than £400 million.

Underwriters are known to be pressing for a delay in the issue, but the chancellor of the Exchequer, Nigel Lawson, has said repeatedly that it would proceed.

At the same time, in a tacit admission that the flotation is likely to be a flop, the government has halted a massive advertising campaign for it.

"If they halt the issue, it will lay them open to accusations that they are helping the underwriters avoid buying the shares," one analyst said.

"On the other hand, going ahead still means it will be a failure in terms of selling it to the small shareholders."

The government could still call off the sale this week, although the feeling among analysts is that it would take another major plunge in stock prices for Mr. Lawson to decide upon that course.

In that case, the government would have to act in order to save underwriters from taking losses that could seriously damage their financial positions.

Analysis note, however, that there are a number of reasons why the underwriters, who are committed to buying 1 billion shares, will not feel

See BP, Page 14



Banks Fear Deregulation Setback

By Kathleen Day  
Washington Post Service  
WASHINGTON — Out of the wreckage of the 1929 stock market crash came a law designed to keep the nation's surviving banks far away from what was perceived as the dangerous, speculative swamp of Wall Street.

But Wall Street's lure has proved irresistible to bankers and they and many of their regulators have come close to convincing Congress that the 1933 Glass-Steagall Act, which keeps banks from engaging in most forms of securities underwriting, was out of date.

Then came Monday's market collapse and a week of unprecedented turmoil. For bankers, the timing could not have been worse.

"This is clearly a sobering event to be considered" when members of Congress start to debate the advisability of conferring securities powers on banks, said the House Banking Committee's chairman, Fernand J. St Germain, a Democrat of Rhode Island.

Bankers' worst fears are that Congress will extend indefinitely a freeze that restricts banks' entry into securities activities until March 1. It approved the freeze

to give itself more time to consider deregulation.

A congressional aide said that the Senate Banking Committee's chairman, William D. Proxmire, a Democrat of Wisconsin, has decided to delay for several weeks the introduction of a bill to amend Glass-Steagall, saying "it would be a public relations problem" to consider such legislation so soon after the market plunge.

Even the staunchest backers of deregulation agree that the market plunge could renew fears concerning the potential conflicts of interest between those

See BANKS, Page 9

Sell-Off Overshadows Big Bang Anniversary

But Even Without London's Plunge, The Birthday Message Is: Cut Back

By Warren Getler  
International Herald Tribune  
LONDON — The Big Bang, or sweeping deregulation of London's financial markets, will be one year old on Tuesday. But the mood here is anything but celebratory.

After the massive sell-off of shares last week, retrenchment is expected to accelerate in London's financial district, transforming the Big Bang into the Big Bust for many in the securities industry.

"One year after Big Bang, there's blood on the floor, we had expected it much earlier," said Geoffrey Redman-Brown, a director at Phillips & Drew, a leading London brokerage firm.

About £102 billion (\$170.9 billion) of the London stock market's value was erased in last week's roller-coaster trading. The FTSE 100-share index plunged by 506.7 points, or 22 percent, for the week.

"The honeymoon that followed the start of the new marketplace here is over," Mr. Redman-Brown said. "No doubt, the collapse of shares worldwide has brought into sharper focus the risks and rewards of the London market."

But bankers singing the Big Bang blues are unlikely to elicit widespread sympathy in Britain, where the average annual salary is about £12,000 and more than 2.7 million people are unemployed.

The highest-paid executive last year in the City, London's square-mile financial district, was Christopher Heath, a 41-year-old executive with the British merchant bank Baring Brothers & Co. He earned £2.5 million.

At Sweetings, a popular seafood restaurant and watering hole near the Bank of England, brokers talk mainly about survival and the need to maintain a stiff upper lip amid new uncertainties.

"These youngsters, who came to work in the City and who have made a lot of money in a very short time, have never known a bear market," said Arthur Woolgar, 40, a director of the London-based commodity trading house. "These are the guys who could be hurt in a couple of weeks' time," when firms have assessed the damages.

Yet, as one of those youngsters retorted Friday over the perennial din in Sweetings: "Look, I'd be more concerned if I were 45 and had to put my kids through school. I've been in the market for just 10 months. We've had good fun and learned a lot. O.K., if we lose our jobs, we can pick up the pieces."

Omens of a market crunch were always in evidence. A mood of uncertainty, if not outright gloom, had crept into trading rooms at

See BANG, Page 14

Once you cross international borders,



At BFCE we're specialists—running a streamlined operation—and it gives us an edge.

It gives our clients an edge, too. In all kinds of international areas:

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BFCE territory.

you need a bank that's lean and keen and fleet of foot.

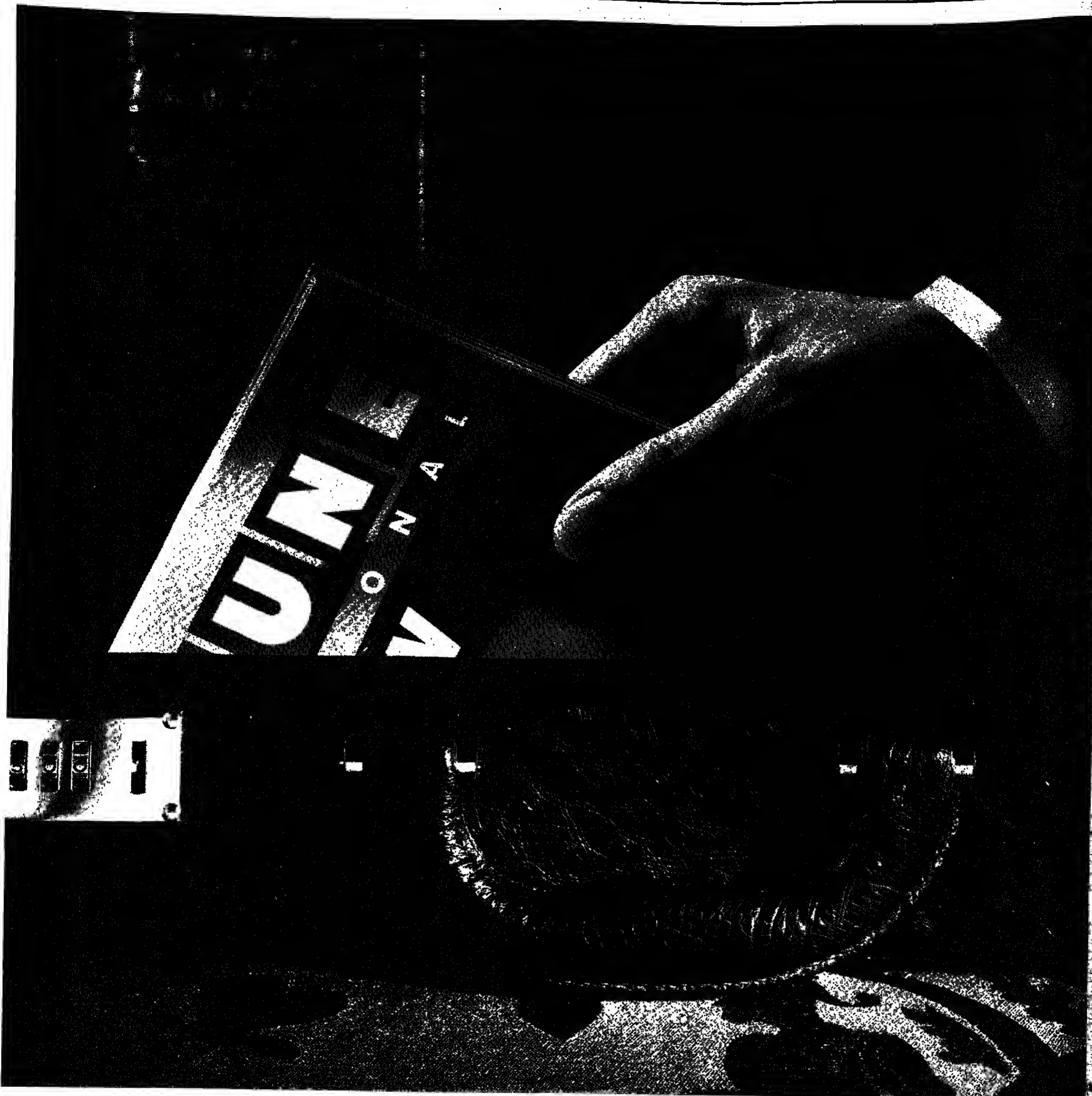
BFCE Banque Francaise du Commerce Extérieur

Currency Rates

Table with columns for Currency, Bid, Ask, and other financial data. Includes sub-sections for Cross Rates and Other Dollar Values.

Last Week's Markets

Table with columns for Stock Indexes, Money Rates, and other market data. Includes sub-sections for United States, West Germany, and Japan.



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## Turmoil i Could Be

By Carl Gewirtz  
Herald Tribune  
PARIS — Last week's turmoil in financial markets can only be good thing for the investment industry, bank manager says.  
They expect a period when bond and stock markets will unaccepting to the sale of new money back to the banks. At same time, borrowing costs are expected to rise. That's likely a volume of business picks up.  
But it may be inevitable result of what happens to volume. Brendan Brown of Citicorp's New York office said last week.

## INTERNATIONAL CREDIT

Investors, scared at the prospect of losses at banks heavily invested in equity markets and the real estate industry, might reduce their demand for deposits — putting in offshore centers — and increase their demand for first quality bonds, especially U.S. Treasury notes and bills.  
In addition, he said that the turbulent market might reduce reduced willingness to lend to one-time banks, who are, in general, large net borrowers in the market. Given their perceived risk exposure to the Tokyo equity market.  
Regardless of what happens, the banks' use of money, which has not money in the debt financial markets will be sought for higher returns than previously prevailing in the credit market.  
Even before last week's crash, bankers say Japanese banks, which are estimated to account for 40 percent of the syndicated credit market — were being forced to higher returns on loans because the new rules on capital requirements expected to emerge by year end.

## EUROBOND

(Continued from first finance page)  
The bonds were convertible shares of Broken Hill Pty. at prices ranging from 12.36 to 12.56 Australian dollars, premiums of 20 percent. By last week, with stock price down to 7.90 dollars, the conversion premium had risen to almost 60 percent.  
All three issues carried "put" provisions giving holders the choice to reduce the bonds after six years for a 10 percent and assuring yields, then equal to those prevailing in domestic government paper. Of 10 percent on U.S. dollar bond, 10.48 percent on the sterling issue and 12.56 percent on the Australian dollar issue.  
Last week's declines in interest rates make these put options more generous.  
The final terms on the bonds

## BANKS: Coll

(Continued from first finance page)  
who lend money, the commercial banks, and those who buy and sell securities on behalf of borrowers and investment bankers.  
The comptroller of the currency Robert Clarke, chief regulator of nationally chartered banks, said: "Undoubtedly, there are going to be more crises from opponents of deregulation. It will just make it harder to educate people."  
The underlying conditions of improved technology and increased competition that have forced banks to seek new powers remain unchanged, bankers argue. Many opponents of bank deregulation say that in the long run the full effect of the market's plunge could prove a boon to their cause.  
Richard M. Whiting, general counsel of the Association of Banks and Holding Companies, said that last week had shown "that a marriage between commercial banking and investment banking has nothing to do with the ups and downs of the market."  
"Even if the combination





Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London. Tel: 01-423-1377. Prices may vary according to market conditions and other factors.

October 22

Dollar Straights

Table of Dollar Straights bond prices, including columns for Issuer, Con, Mat Price, Yld, and various bond types like Austraalis, Canada, and Scandinavia.

Western Europe (Other)

Table of Western Europe (Other) bond prices, listing issuers like Austria, Belgium, Denmark, and Germany.

United Kingdom

Table of United Kingdom bond prices, listing issuers like Abbey Natl, Barclays, and British Tel.

United States

Table of United States bond prices, listing issuers like A & T, Amstar, and American Intl.

DM Straights

Table of DM Straights bond prices, listing issuers like Amro Bank, Anstalt, and Austria.

DM Zero Coupons

Table of DM Zero Coupons bond prices, listing issuers like Amro Bank, Anstalt, and Austria.

Yen Straights

Table of Yen Straights bond prices, listing issuers like A & T, Amstar, and American Intl.

Barbond Yields

Table of Barbond Yields, listing various bond types and their yields.

Weekly Sales

Table of Weekly Sales, listing various financial metrics and sales figures.

Libor Rates

Table of Libor Rates, listing various interest rates for different currencies.

Euromarts At a Glance

Table of Euromarts At a Glance, listing various market indicators.

Wall Street Review

Table of Wall Street Review, listing various stock market data.

Chicago Exchange Options

Figures as of close of trading Friday. October 23

Large table of Chicago Exchange Options, listing various call and put options for different stocks.

ECU Straights

Table of ECU Straights bond prices, listing issuers like Air Canada, Amstar, and American Intl.

Supranational

Table of Supranational bond prices, listing various international bond types.

Man-European

Table of Man-European bond prices, listing various European bond types.

NYSE Most Actives

Table of NYSE Most Actives, listing various active stocks on the NYSE.

AMEX Most Actives

Table of AMEX Most Actives, listing various active stocks on the AMEX.

NYSE Sales

Table of NYSE Sales, listing various sales figures for the NYSE.

AMEX Sales

Table of AMEX Sales, listing various sales figures for the AMEX.

NYSE Diaries

Table of NYSE Diaries, listing various diary entries for the NYSE.

WestLB advertisement: Fixed Income and Equities Trading - for dealing prices call.

WestLB advertisement: One of the leading Marketmakers. WestLB Westdeutsche Landesbank.

INTERNATIONAL POSITIONS advertisement: You will find below a listing of job positions published last Thursday under the rubric International Positions.

ASDAQ advertisement: NASDAQ... Various financial and market-related text.



NASDAQ National Market

OTC Consolidated trading for week ended Friday.

Table of NASDAQ National Market data, including columns for 100s, High, Low, Close, and Net Change. Lists various stock symbols and their corresponding prices.

Table of OTC Consolidated trading data, including columns for 100s, High, Low, Close, and Net Change. Lists various stock symbols and their corresponding prices.

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Table of OTC Consolidated trading data, including columns for 100s, High, Low, Close, and Net Change. Lists various stock symbols and their corresponding prices.

Large advertisement for 'Save 40%' on newsstand price when subscribing for 12 months to the International Herald Tribune. Includes contact information for subscription manager.

Table titled 'SELECTED U.S.A./O.T.C. QUOTATIONS' listing various stock symbols and their prices.

Computer Wars: Why have there been so many computer crashes in recent weeks with little or no real regard in terms of price or performance? Indigo calls it software piracy.

Treasury Bonds: Table listing Treasury bond yields and prices for various maturities.

Table of OTC Consolidated trading data, including columns for 100s, High, Low, Close, and Net Change. Lists various stock symbols and their corresponding prices.

Table of OTC Consolidated trading data, including columns for 100s, High, Low, Close, and Net Change. Lists various stock symbols and their corresponding prices.

Table of OTC Consolidated trading data, including columns for 100s, High, Low, Close, and Net Change. Lists various stock symbols and their corresponding prices.

Mutual Funds

Table of Mutual Funds data, including columns for Fund Name, Assets, and other financial metrics.

COMPARE: Continued from first page. Text discussing market trends and company performance.

COMPARISON: Unlike '29, Today's Investors Brag About Getting Out

Continued from first finance page... who did remain rich through the Depression, left a paper trail of brokerage confirmation slips revealing that he held on to many stocks well into 1930.

Meanwhile, on a television program last Tuesday, Mr. Fickens' response to the market rout was something less than statesmanlike. Standing poised, he blamed the collapse on a congressional proposal that would make mergers and acquisitions more costly, perhaps a somewhat parochial view of a national catastrophe.

Mr. Fickens also took pains to let the public know that he had been a stressed investor.

He said he had been out of the market "for some time personally... out of it from the long side; I've been in it from the short side."

"This statement must have surprised Mr. Fickens' associates who had joined him in recent well-publicized investments, from the long side, in Newmont Mining Corp., Breco Co. and Singer Co."

"This is a period," said William M. LeFevre, market strategist for Advent, a brokerage, "when people might be saying things that are not precise."

"Investors are prone to selective recall, particularly when they have a public image to protect," he said. "The statement Wall Street pros really had trouble believing was the one made by Fickens."

And Mr. Grant, the newsletter publisher, said, "It is remarkable that when the market crashed on Monday, no one owned any stocks."

Mr. Grant, who has written a biography of Bernard Baruch, said this phenomenon occurred in 1929, as well. Even Mr. Baruch, he said,

who did remain rich through the Depression, left a paper trail of brokerage confirmation slips revealing that he held on to many stocks well into 1930. The financial speculator is believed to have lost \$6 million to \$9 million, approximately a quarter of his net worth, from October 1929 to November 1931.

No matter what their losses, however, financial leaders in 1929 were apparently forbidden to say anything was amiss with the economy, unless they were outright bears and therefore utterly disreputable anyway.

Throughout October and November of 1929, pillars of the community announced that the panic was harmless.

Thomas W. Lamont of J.P. Morgan & Co., the man who is famous



Bernard Baruch

"This is a period when people might be saying things that are not precise. Investors are prone to selective recall, particularly when they have a public image to protect."

—William M. LeFevre, market strategist for brokerage Advent

for stating on Black Thursday, Oct. 24, 1929, that "there has been a little distress selling on the stock exchange" noted that the huge declines stemmed from "technical" and not "fundamental" factors.

In contrast, last Tuesday, many in the business and financial community were startled by President Ronald Reagan's declaration that U.S. economic fundamentals were "sound."

"I heard that and said, 'Oh, my God, it's Herbert Clark Hoover!'" Mr. LeFevre said.

of the time had great faith in the power of such bromides. For a brief time, they also thought organized business support could help shore up the collapsing market.

On Black Thursday, 1929, leading bankers created a pool to prop up stock prices and curb volatility, and the financial elite stated publicly that they were buying stocks.

U.S. Steel and American Can tried to ease the panic by announcing dividend increases.

attempt to bolster the price of their shares and, hence, the market. But privately, and in some cases, publicly, many business leaders acknowledged that if the crisis deepens, the substantial support the markets will require can only come from government intervention.

"Business leaders don't carry the same weight they used to, partly because of the 1929 Crash," said Daniel P. Davison, chairman of U.S. Trust, a large New York bank.

"The leading New York banks aren't at the center of the storm today," he said. Instead, he said, the key figures are the Federal Reserve chairman, Alan Greenspan; the Treasury secretary, James A. Baker 3d; the governor of the Bundesbank, Karl Otto Pöhl; and the governor of the Bank of Japan, Satoshi Sumita.

Even free-market mavericks like the investor Irwin L. Jacobs have come to accept this point of view. Last Monday morning, as stock prices began to crumble, Mr. Jacobs said, he still believed that government should not intervene in the financial markets. By Monday night, he had changed his mind.

In a television interview, he said that "there is no question that not only should there be government intervention, it should be a world-wide intervention in the free markets where there should be a day, two days, whatever it takes, to get these world powers together and present all the markets to try and create a psychological effect that the world is not coming to an end."

The economist John Kenneth Galbraith, author of "The Great Crash 1929," said he regarded statements by business and political leaders at such times as "something between mysticism and black humor."

"Don't listen to anything these people say," he said. "Just be guided by history."

Mutual Funds

Figures as of close of trading Friday, October 23

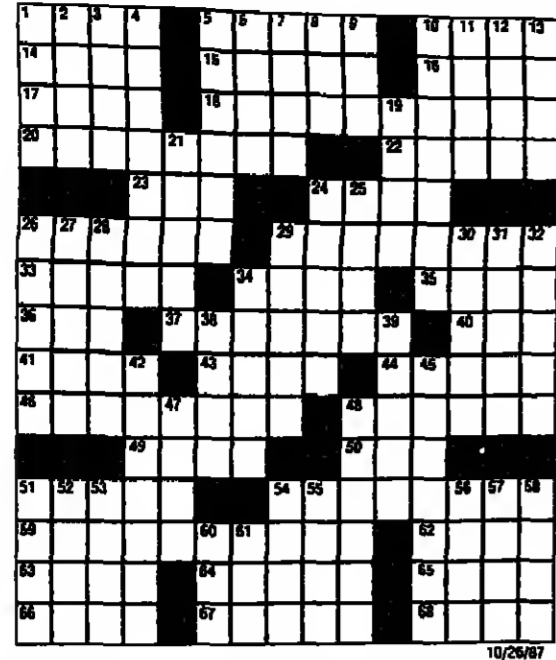
Table listing various mutual funds with columns for fund name, share price, and other details.

Large table listing various mutual funds with columns for fund name, share price, and other details.

American Exchange Options

Table showing American Exchange Options with columns for option type, price, and other market data.

Advertisement for Islamic Development Bank. Includes the bank's name in Arabic and English, an invitation to prequalify for the construction of the Islamic Development Bank Headquarters Project in Jeddah, Kingdom of Saudi Arabia. Lists project details, tender documents, and contact information for the Director of Administration.



ACROSS
1 Capital of Norway
5 Domesticated
10 Viscosity
14 Satellite of a planet
15 Got up
16 Press
17 Bedouin
18 Playing card
20 Fragment
22 Baxter and Meara
23 Melody
24 Completed
26 Prematurely
29 Willy Loman et al.
33 Barter
34 Half gainer, e.g.
35 Hindu woman's garment
36 Scale notes
37 Graduates' get-together
40 Male descendant
41 Fruit drinks
43 Taster
44 Residence
46 Says again
48 Tea cakes
49 Bar orders
50 Parseshian of football

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JUMBLE
That scrambled word game by Herl Arnold and Bob Lee
Unsramble these four Jumbles, one letter to each square, to form four ordinary words.
VOLGE
LYDOM
THRAHE
NARCLE

WEATHER
Table with columns for Europe, Asia, Africa, Latin America, North America, Middle East, and Oceania. It lists cities and their weather conditions.

MONDAY'S FORECAST - CHANNEL 5: FRANKFURT: Fog. Temp. 12-18. ... (Weather forecast details for various cities)

SPORTS

Soviet Men Sweep World Gymnastics Event

ROTTERDAM (AP) — Veteran Dmitri Bilozherchey led a 1-2-3 Soviet finish in winning the men's all-around title in the World Gymnastics Championships Saturday...

Zoeller Takes 2-Shot Lead in Tucson Open

TUCSON, Arizona (AP) — Fuzzy Zoeller got five birdies on the back nine Saturday to shoot eight-under-par 64 for a two-shot lead after three rounds of the Tucson Open golf tournament...

Heavyweight Bruno Beats Bugner on TKO

LONDON (UPI) — Frank Bruno registered a technical knockout Saturday night of Joe Bugner at the end of the eighth round of their 12-round heavyweight contest...

For the Record

The U.S. Olympic Committee board elected two executive directors Saturday: Baron Pittenger, who has been interim executive director since Aug. 23, and Harvey W. Schiller, who will succeed Pittenger in January...

Quotable

Trainer Angelo Dundee, asked if it bothered him when Cassius Clay changed his name to Muhammad Ali: "No... My real name's not Dundee."

PEANUTS



BLONDIE



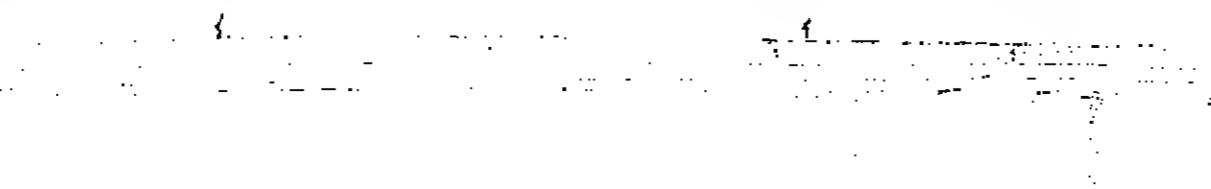
BEEBLE BAILEY



ANDY CAPP



WIZARD of ID



N.C. State Upsets Clemson, Despite 28-Point Tiger Rally

CLEMSON, South Carolina — With eight home games and no powerhouses on its schedule, Clemson was expected to go 11-0, then go to a major postseason bowl game...

U.S. COLLEGE FOOTBALL

deficit and lost to the Wolfpack, 30-28, in the biggest upset in U.S. college football Saturday...

Notre Dame fullback Braxton Banks drew a crowd, got a first down.

Michigan St. 14, Illinois 14: In East Lansing, Michigan, defensive end Scott Davis blocked a last-second 28-yard field goal attempt by Michigan State's John Langstaff...

Indiana 14, Michigan 10: In Bloomington, Indiana, quarterback Dave Schnell passed for one touchdown and rushed for another as Indiana took sole possession of first place in the Big Ten Conference...

Ohio St. 42, Minnesota 9: In Columbus, Ohio, freshman tailback Carlos Snow scored four touchdowns on his 19th birthday and Tom Tupa completed 12 of 19 passes as Ohio State crushed Minnesota...

Georgia 17, Kentucky 14: In Athens, Georgia, Lars Tate scored on a five-yard sweep with 1:08 remaining, lifting Georgia over Kentucky...

Nebraska 56, Kansas St. 3: In Lincoln, Nebraska, quarterbacks Steve Taylor and Cle Blakeman each had a hand in two touchdowns as the Cornhuskers beat Kansas State for the second year...

BANG: Sell-Off Casts Pall on Anniversary

(Continued from first finance page) The American chairman of Quadrex Securities Ltd., a London-based international securities group, "The cost structures in New York, Tokyo and especially London were getting out of control..."

Everybody knew that post-Big Bang competition would be fierce and that there would be casualties. Fixed commissions on securities trading were abolished in one fell swoop to an average 0.2 percent of each transaction...

As a result of the new competitive pressures, City profits have become more elusive. Kleinwort Benson, Lonsdale PLC, the British merchant bank, posted a 27.5 million loss on securities trading in the first half...

After last week's panic selling, it seems certain that many firms have suffered substantial trading losses. "There's going to be some pretty severe pain," says Terry Smith, a leading banking analyst with the firm Barclays de Zoete Wedd...

BP: Underwriters Fear Big Loss on Flotation

(Continued from first finance page) The full impact of a sharp fall in BP's share price will be felt by the underwriters, led by the merchant bank N.M. Rothschild...

CJ Proposes \$1 Billion Deal To Acquire Triangle Industries

NEW YORK — CJ Industries Inc., formerly a railroad company known as Central New Jersey, said it has proposed acquiring the much larger Triangle Industries Inc. in a stock and cash deal valued at about \$1 billion...

SPORTS

McMahon, Back From Injury, Leads Bears Over Bucs

Compiled by Our Staff From Dispatches TAMPA, Florida — Jim McMahon...

NFL FOOTBALL

30-0 lead with two first-quarter touchdowns. DeBerg suffered strained knee ligaments during a 20-3 loss to the Bears Sept. 20...

McMahon replaced Mike Tomczak to start the third period and completed 16 of 24 passes for 195 yards...

He found Willie Gault for gains of 19 and 16 yards, and connected with rookie Ron Morris for 19 yards...

McMahon had been placed on injured reserve before the season after surgery to his rotator cuff in the offseason.

McMahon was the starting quarterback for the Bears in 1983, when they defeated the Dolphins 38-35 in overtime...

Redskins 17, Jets 16: In Washington, All-Haji Sheikh kicked a 28-yard field goal with 54 seconds remaining...

Redskins 17, Jets 16: In Washington, All-Haji Sheikh kicked a 28-yard field goal with 54 seconds remaining...

Redskins 17, Jets 16: In Washington, All-Haji Sheikh kicked a 28-yard field goal with 54 seconds remaining...

Redskins 17, Jets 16: In Washington, All-Haji Sheikh kicked a 28-yard field goal with 54 seconds remaining...



Kent Hrbek hit a grand slam homer, his team's second of the Series, in the sixth inning. That ensured victory, the Twins having scored four runs against the Cardinals in the fifth.

The Home Advantage: A Curse Comes to Baseball

By Thomas Boswell Washington Post Service MINNEAPOLIS — Throughout the evolution of major American professional team sports...



Peers of 'Disgraced' Piggott Condemn Sentence

Compiled by Our Staff From Dispatches LONDON — Members of Britain's horseracing fraternity have responded angrily to the press unapologetically to the three-year prison term given to former jockey Lester Piggott for income tax evasion.

Twins Hammer Cardinals, 11-5, Send World Series To a Showdown 7th Game

By Michael Martinez New York Times Service MINNEAPOLIS — Don Baylor had spoken so casually that the words easily could have been dismissed as idle talk...



John Tudor, the Cardinals' ace, departed in the fifth, having given up 11 hits.

Gladden led off with a triple, inside the first-base line, that ended the threat of the slow-moving Dan Driscen. Greg Gladden grounded out, keeping Gladden at third...

Stroker, though, continued to have control problems. He issued a one-out, four-pitch walk in the second to Terry Pendleton, the designated hitter...

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SCOREBOARD

Table with multiple columns: European Soccer, Transition, Hockey, NHL Standings, World Series, Baseball, Gymnastics, World Championships, Selected College Results, Football, Tennis, Women's Singles, Men's Singles.

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LANGUAGE

Off the Shelf and Alone

By William Safire

WASHINGTON — In last summer's Iran-contra hearings, Lieutenant Colonel Oliver L. North testified that Director of Central Intelligence William J. Casey told him he was "interested in the ability to go to an existing — as he put it — off-the-shelf, self-sustaining, stand-alone entity that could perform certain activities on behalf of the United States."

Watching I shook my head: Bill Casey, a careful man, would never have said that. He knew the difference between an *off-the-shelf* and an *in another's place* — and in *behalf* — "acting for another's interest."

If he had an outside operation in mind, it could not represent the United States or appear to be its agent in any way, on the contrary, the outside entity could act only in behalf of the United States, to its benefit or advantage, while providing plausible deniability. The distinction is eroding, but old-fashioned writers and aging spooks still make it.

Adding to my suspicion of the words attributed to the deceased spymaster (and Casey was a spymaster, not a master spy) was the North use of the compound adjective *off-the-shelf* and *stand-alone*. *Self-sustaining* was okay; Casey would use that sort of standard participial compound. But *off-the-shelf* is a computer term. "All three systems will be sold off the shelf in production-line models," wrote Business Week in 1975, describing market plans for a minicomputer.

The phrase is like the French fashion term *prêt-à-porter*, "ready-to-wear"; it means "from stock on hand," and may have been used first in a piece about defense technology in the Encyclopedia Americana's 1950 annual volume. "Two interesting trainers were developed by American manufacturers for consideration for 'off-the-shelf' purchase for the Armed Services," the Merriam-Webster files also show the hyphenated adjective appearing in the November 1963 Technical Survey about rocketry: "Total cost of firing this off-the-shelf, 4-stage, solid-propellant F-108 is under \$500,000." In today's computer lingo, *off-the-shelf* is a modifier that contrasts an item with "custom-made" and means "available from stock" and "requiring no adaptation (of software)."

*Stand-alone* is a hyphenated modifier derived from an independent clause (with the "you" understood in an imperative sentence) but in current use, the phrase is always attached to a noun and never stands alone. In the Computer Dictionary and Handbook put out in 1966 by C.J. Sippl, it is defined as the capability of "a multiplexed design to function independently of a host or master computer." In this generation, as defined in Jerry M. Rosenberg's 1984 Dictionary of Computers, Data Processing and Telecommunications, the phrase has an additional meaning of "a single, self-contained word processor, as opposed to a word-processing terminal that is connected to and dependent upon a remote memory and processing unit."

"Stand-alone" refers to a complete system," explains Oliver Smeets, acting president of the Computer and Business Equipment Manufacturers Association. "It's like a hi-fi system that has the radio, record player, cassette player and compact disk player all in one piece. The opposite of *stand-alone* would be, say, a computer that lacks a monitor or has to hook up to a network."

The figurative sense has already been extended to politics. In Congress, omnibus bills are often glued together so that popular separate support other elements of parochial interest. A retronym is *stand-alone bill*, used to mean "naked and vulnerable" in this sentence by The Associated Press's Matt Yancoy: "Kennedy and Metzgerbaum, however, opted to include the measure in the trade bill, contending there was no way they could muster 60 votes in the Senate to prevent a stand-alone bill from being filibustered to death."

The two words met in Chaucer's "Canterbury Tales" — "An empoures daughter stant alone" — and were immortalized in the nursery rhyme "The Farmer in the Dell," with "The chicken stands alone." My old independent-minded friend Casey might have had in mind a self-perpetuating, self-contained operation far from the prying eyes of congressional overseers and reviewers, but I cannot hear him talking about a *stand-alone* cloak with an *off-the-shelf* dagger.

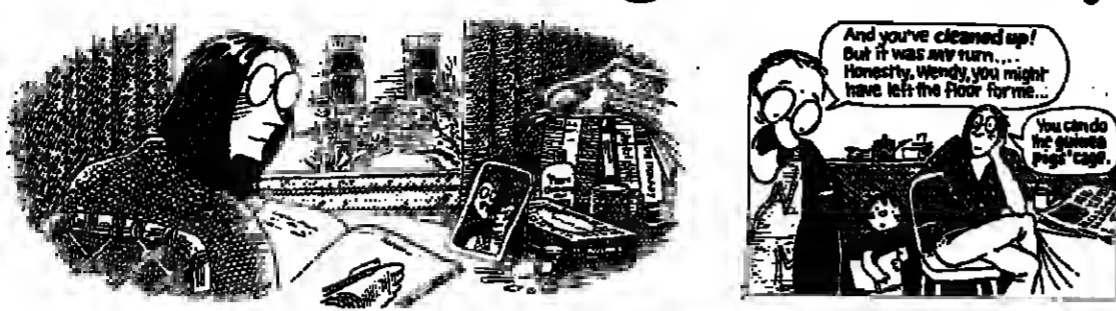
New York Times Service

Posy: Daumier of the English Woolly Liberals

International Herald Tribune  
ONE morning 10 years ago, the readers of The Guardian newspaper were greeted by a mirror image of themselves; a weekly comic strip by a young artist named Posy Simmonds about life among the well-intentioned, well-educated and well-confused liberals of north London.

The strip appeared Mondays, usually below Polly Toynbee's high-minded column and next to an ad for Costajamas. "Posy's a very feisty writer, so brilliant at arguing," Posy Simmonds says, her soft voice nearly drowned out by the guffa shrieking in the Cornish sky. "I'm hopeless at it, I'm far more interested in what people think."

She may be doing a modern comic strip but she is well in the English tradi-



The Weber family, Wendy and George (above) and her creator, Posy Simmonds.

and mother of six, wears round spectacles and used to dress in Laura Ashley and Dr. Scholls.

"Now she wears a lot of those pixie boots and those padded waistcoats and she's got quite a big bottom but she's not concerned," Posy Simmonds says. "I think for the evening it's still Laura Ashley with a kind of lace collar and she hasn't changed her hairstyle for ten years. She's got terrible split ends and she's going gray now, but she doesn't care."

Other characters include a dog named Tandoo, Ellen, creator of handcrafted wooden house signs, and an aging American hippie named Frisbee Summers. "He was an ethno-botanist, now he's into perceptions," Simmonds says. "I think he was at UCLA. It is a world of house husbands, wholesome flour, government cuts, dental practitioners, visiting rights, carpet sales, Dad's girlfriends and the humiliation of sunbathing in front of teen-aged children."

Big issues are not avoided although Posy Simmonds describes the strip as rather domestic. Her eye for detail is extraordinary and hers must be the only strip in which a duvet quilt is a character. "I don't draw sheets and blankets, I'm afraid," she says. She is excellent on men's hairstyles ("I particularly like the slightly louché ones") and is a mine of arcane information.

"I read a lot and one of the bits of useless information I picked up is that the width of my Guardian drawing before it's printed is the same as the diameter of the shells that were used in Big Bertha."

Her weaponry is, however, light. To a degree she is the British equivalent of Claire Bretecher, who started her strip, "Les Frustrés," in Le Nouvel Observateur shortly before Simmonds appeared. Both are sharp and funny and good-looking, Bretecher haughty and blonde, Simmonds sweet and brunette. Sim-

monds' readers see themselves in her strip. Bretecher's set their friends: the British gift for self-mockery does not cross the Channel, nor does the humor that pricks but does not wound.

"I don't like hudgeoning people, I'd rather make them feel embarrassed — 'Oh God, am I like that?'" says Simmonds, who admires Bretecher. I suppose I make people feel self-conscious rather than offended."

Her readers extended far beyond Guardian subscribers who tackled her strip to their kitchen walls. Then, worn out by the deadline, she retired her strip last May and went on a week's holiday only to find on her return that there was so much mail that she couldn't open the door.

"It was extraordinary," she says. It was also a nice contrast to the reaction to her first strip 10 years ago, which had to do with Wendy and Trish and a bomb in a cake at the queen's garden party.



"I got one letter. It said I'd got the equation wrong for making the damned Sandringham tartlet explode."

Posy Simmonds and her husband, the graphic designer Richard Hollis, live in central, not northern, London and in a seaside village in Cornwall that sometimes figures in her strip as Tresoddit. It is a picture-book village with a painter who wears a beret and has a credit card machine next to his easel and a river called the Camel and a local band called the Voice of the Camel. "I don't think he utters much," she says.

She is at work on her second children's book and she works very hard, contrary to the received opinion that comic artists sit over their drawing boards and chuckle.

"People ask when are you going to do something serious, or they say what else do you do?" She doesn't look for copy, she says, but

she is an immensely gifted eavesdropper. Just that morning in the village chemist's she had heard a woman with what might be termed a Harrods lift voice state, "We've had mussels and they've given us the most terrible indigestions."

After boarding school, where she was good in Latin (which occasionally creeps into her strips) and was a slow left-arm bowler on the cricket field, she went Paris to study French civilization. It was 1962, she was 19, and she tried to look like Juliette Gréco. "I wore black and ironed my hair." She then attended London's Central School of Art and Design and exploited her unquenchable taste for rude humor by doing cartoons about a bear for a popular paper, The Sun. "It was a teddy bear that said rather risqué things to the other toys in the nursery. There were dolls and rabbits. It got very boring."

Her Guardian characters filled out over the years although she was plagued by a hairy memory, forgetting when she had killed off guinea pigs and making Wendy pregnant again after George had had a vasectomy.

Children are one of her best subjects, bawling and inconvenient when growing, even more inconvenient when young. She was among the first to note the contempt that the harried youngsters of the '80s feel for their parents' 1960s flower-power ethos. The Webers' oldest daughter, Belinda, rebels against her parents' brown rice goodness and wants only to marry a company director with a Saab.

The last Simmonds strip in the Guardian showed the wedding. "George in the end does wear a morning suit and gives her away much against his will, like a chanel." And Wendy wears a hat. It's pretty ghastly.

The wedding appears in the latest Simmonds book, "Posy," published a few weeks ago by Jonathan Cape. By now the Webers are looking middle-aged and faded; it is clear that Belinda's world is the coming focus. Posy Simmonds doesn't know it and when she will resume her strip, but if she does she thinks it will have to be about the new money class, the greed and polarization she sees in Britain today.

"I haven't written it yet so I can't say how they'll be. They're not yuppies but it's definitely the people who are showing what they earned and not caring about showing it," she says. "The Webers really wanted everybody to be the same, they believe in helping and understanding people less fortunate than themselves. The new lot don't give a fig."

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